



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
Thursday, May 20, 2004  
(Detail, rounded in millions, may not add to totals)

## TABLE I—Operating Cash Balance

Type of account	Closing balance today	Opening balance		
		Today	This month	This fiscal year
Federal Reserve Account .....	\$ 4,962	\$ 4,451	\$ 6,392	\$ 7,224
Tax and Loan Note Accounts (Table V) .....	17,793	13,741	34,044	27,735
Total Operating Balance .....	\$ 22,755	\$ 18,192	\$ 40,436	\$ 34,960

## TABLE II—Deposits and Withdrawals of Operating Cash

Deposits	Today	This month to date	Fiscal year to date	Withdrawals	Today	This month to date	Fiscal year to date
Federal Reserve Account:				Federal Reserve Account:			
Agriculture Loan Repayments (misc) .....	\$ 15	\$ 426	\$ 5,067	Commodity Credit Corporation programs ..	\$ 17	\$ 364	\$ 20,360
Commodity Credit Corporation programs ..	31	538	8,058	Defense Vendor Payments (EFT) .....	1,166	13,316	149,564
Customs and Certain Excise Taxes .....	83	1,528	17,133	Education Department programs .....	318	3,496	47,469
Deposits by States:				Energy Department programs .....	124	1,156	16,083
Supplemental Security Income .....	0	15	2,712	Federal Employees Insurance Payments ..	92	2,258	26,013
Unemployment .....	129	12,086	23,003	Fed. Highway Administration programs ...	50	1,410	16,350
Education Department programs .....	55	856	11,276	Federal Salaries (EFT) .....	91	5,881	82,358
Energy Department programs .....	23	182	4,091	Food and Nutrition Service (misc) .....	81	1,602	15,800
Estate and Gift Taxes .....	160	1,427	16,000	Food Stamps .....	46	1,369	13,434
Federal Reserve Earnings .....	0	803	12,505	GSA programs .....	134	1,201	11,741
Foreign Deposits, Military Sales .....	2	1,017	6,646	Health and Human Services Grants (misc)	246	3,926	45,174
FTD's Received (Table IV) .....	38	24,361	323,695	Housing and Urban Development programs	90	3,350	32,837
Housing and Urban Development programs	41	319	6,186	Interest on Treasury Securities .....	3	24,194	92,897
Individual Income and Employment				Justice Department programs .....	50	958	8,982
Taxes, Not Withheld .....	201	3,198	188,635	Labor Dept. prgms (excl. unemployment) .	52	684	8,283
Interest recd from T&L Depositories .....	1	9	84	Medicaid .....	1,163	10,554	111,841
Justice Department programs .....	12	172	2,653	Medicare .....	998	13,891	186,494
Postal Service .....	307	5,330	63,638	NASA programs .....	67	785	7,961
Public Debt Cash Issues (Table III-B) ....	71,208	276,195	2,959,388	Postal Service Money Orders and Other ..	134	2,694	31,508
Other Deposits:				Public Debt Cash Redemp. (Table III-B) ..	62,105	239,240	2,683,594
Air Transport Security Fees .....	1	24	973	Social Security Benefits (EFT) .....	0	28,546	248,400
Corps of Engineers .....	125	264	1,431	Temporary Assistance for Needy			
Minerals Management Svc/Collections ..	56	109	4,102	Families (HHS) .....	106	986	11,749
Railroad Unemployment Ins. ....	1	3	212	Unemployment Insurance Benefits .....	99	2,275	30,337
				Veterans Affairs programs .....	44	1,080	11,855
				Other Withdrawals:			
				Federal Aviation Administration .....	57	270	3,354
				International Monetary Fund .....	-60	-283	-4,433
				IRS Tax Refunds Business (EFT) .....	201	692	23,556
				Transportation Security Admin. (DHS) ..	9	68	1,270
Total Other Deposits .....	182	2,142	16,754				
Change in Balance of Uncollected							
Funds (closing balance \$204) .....	-93	10	-83				
Transfers from Depositories .....	673	100,400	1,106,052	Unclassified .....	1,442	32,474	224,167
Total Federal Reserve Account .....	73,068	431,013	4,773,494	Total, Other Withdrawals .....	1,649	45,724	514,702
Tax and Loan Note Accounts:				Transfers to Depositories .....	3,632	21,505	349,969
FTD's Received (Table IV) .....	1,093	62,643	746,140	Total Federal Reserve Account .....	72,557	432,443	4,775,756
Transfers from Federal Reserve Account				Tax and Loan Note Accounts:			
(Table V) .....	3,632	21,505	349,969	Transfers to Federal Reserve Account			
Total Tax and Loan Note				(Table V) .....	673	100,400	1,106,052
Accounts (Table V) .....	4,725	84,148	1,096,109				
Total Deposits (excluding transfers) .....	\$ 73,488	\$ 393,256	\$ 4,413,582	Total Withdrawals (excluding transfers) .....	\$ 68,925	\$ 410,937	\$ 4,425,786
				Net Change in Operating Cash Balance ....	\$ 4,563	\$ -17,682	\$ -12,205

This statement summarizes the United States Treasury's cash and debt operations for the Federal Government. Treasury's operating cash is maintained in an account at the Federal Reserve Bank of New York and in Tax and Loan accounts at commercial banks. Major information sources include: Federal Reserve Banks, Treasury Regional Financial Centers, Internal Revenue Service Centers, Bureau of the Public Debt and various electronic systems. Information is presented on a modified cash basis. Deposits are reflected as received and withdrawals are reflected as processed.

SOURCE: Financial Management Service, Department of the Treasury.

Note: The Daily Treasury Statement (DTS) is available by 4:00 p.m. the following business day on the Financial Management Service (FMS) website [www.fms.treas.gov/dts](http://www.fms.treas.gov/dts). For more information, call the Cash Forecasting Division at 202-874-9790. The DTS is also available on the Department of Commerce's "State of the Nation" website: <http://www.stat-usa.gov/sotn>. For more information regarding this system, please call 202-482-1986.

Thursday, May 20, 2004

**TABLE III-A—Public Debt Transactions**

(Stated at face value except for savings and retirement plan securities which are stated at current redemption value)							
Issues	Today	This month to date	Fiscal year to date	Redemptions	Today	This month to date	Fiscal year to date
Marketable:				Marketable:			
Bills:				Bills	\$ 61,670	\$ 189,030	\$ 2,287,083
Regular Series	\$ 70,908	\$ 207,517	\$ 2,180,763	Notes	0	33,366	291,807
Cash Management Series	0	0	140,007	Bonds	2	8,319	20,818
Notes	0	62,921	553,042	Federal Financing Bank	0	0	0
Bonds	0	0	0				
Inflation - Indexed Securities Increment	41	820	3,154	Nonmarketable:			
Federal Financing Bank	0	0	0	Depository Compensation Security	0	0	32,066
Nonmarketable:				United States Savings Securities	49	782	8,378
Depository Compensation Security	0	0	17,075	Government Account Series	123,957	1,577,718	24,242,946
United States Savings Securities:				Domestic Series	0	0	99
Cash Issue Price	33	497	6,830	Foreign Series	300	300	5,526
Interest Increment	0	501	4,742	State and Local Series	84	7,438	69,488
Government Account Series	126,231	1,596,096	24,378,056	Other	0	4	395
Domestic Series	0	0	99				
Foreign Series	0	0	950				
State and Local Series	490	6,138	81,456				
Other	0	0	435				
Total Issues	\$197,703	\$1,874,490	\$ 27,366,608	Total Redemptions	\$186,062	\$1,816,958	\$ 26,958,607
				Net Change in Public Debt Outstanding	\$ 11,641	\$ 57,532	\$ 408,002

**TABLE III-B—Adjustment of Public Debt Transactions to Cash Basis**

Transactions	Today	This month to date	Fiscal year to date
Public Debt Cash Issues:			
Public Debt Issues (Table III-A)	\$197,703	\$1,874,490	\$ 27,366,608
Premium on New Issues	0	0	377
Discount on New Issues:			
Bills (-)	223	645	6,168
Bonds and Notes (-)	0	233	-1,527
Depository Compensation Security (-)	0	0	17,075
Federal Financing Bank (-)	0	0	0
Government Account Transactions (-)	126,231	1,596,096	24,378,056
Interest Increment on United States Savings Securities (-)	0	501	4,742
Inflation - Indexed Securities Increment	41	820	3,084
Total Public Debt Cash Issues			
Deposited in Federal Reserve Account	71,208	276,195	2,959,388
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	186,062	1,816,958	26,958,607
Premium on Debt Buyback Operation	0	0	0
Discount on Debt Buyback Operation (-)	0	0	0
Depository Compensation Security (-)	0	0	32,066
Federal Financing Bank (-)	0	0	0
Government Account Transactions (-)	123,957	1,577,718	24,242,946
Total Public Debt Cash Redemptions			
Withdrawn from Federal Reserve Acct.	\$ 62,105	\$ 239,240	\$ 2,683,594

**TABLE IV—Federal Tax Deposits**

Classification	Today	This month to date	Fiscal year to date
Withheld Income and Employment Taxes	\$ 1,711	\$ 79,550	\$ 926,851
Individual Estimated Income Taxes	1	49	4,039
Railroad Retirement Taxes	4	213	2,574
Excise Taxes	15	2,908	40,957
Corporation Income Taxes	46	5,751	122,347
Federal Unemployment Taxes	5	258	5,634
Estate and Gift Taxes & Misc IRS Rcpts.	4	40	427
Change in Balance of Unclassified Taxes	1/-652	1,321	1,474
Total	\$ 1,135	\$ 90,092	\$ 1,104,302
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	1/-378	1,663	21,202
Collector Depositories	416	22,698	302,493
Tax and Loan Accounts	1,093	62,643	746,140
Inter-agency Transfers	4	3,088	34,467

**TABLE III-C—Debt Subject to Limit**

Balance Transactions	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Debt Held by the Public	\$ 4,199,726	\$ 4,190,297	\$ 4,158,978	\$ 3,924,090
Intragovernmental Holdings	2,991,596	2,989,384	2,974,811	2,859,230
Total Public Debt				
Outstanding	7,191,322	7,179,681	7,133,789	6,783,320
Less: Debt Not Subject to Limit:				
Other Debt	514	514	514	516
Unamortized Discount	44,637	44,442	43,708	45,427
Federal Financing Bank	0	0	0	0
Plus: Other Debt Subject to Limit				
Guaranteed Debt of Government Agencies	145	145	133	265
Total Public Debt Subject to Limit	\$ 7,146,316	\$ 7,134,871	\$ 7,089,700	\$ 6,737,642
Statutory Debt Limit	\$ 7,384,000	\$ 7,384,000	\$ 7,384,000	\$ 7,384,000

Act of May 27, 2003, permanently increased the statutory debt limit to \$7,384 billion.

Unamortized Discount represents the discount adjustment on Treasury bills and zero-coupon bonds (amortization is calculated daily).

**TABLE V—Tax and Loan Note Accounts by Depository Category**

Balance Transactions	Type of Depository			Total
	A	B	C	
Opening Balance Today	\$ 95	\$ 313	\$ 4,333	\$ 13,741
Deposits:				
Taxes Received (Table IV)	5	28	1,061	1,093
Transfers to Depositories	29	11	3,592	3,632
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Withdrawals:				
Treasury Initiated	0	0	411	411
Depository Initiated	2	14	246	262
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Closing Balance Today	\$ 127	\$ 338	\$ 8,328	\$ 17,793

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 10	\$ 14,787	\$ 199,359
Business	219	1,708	41,987

<sup>1</sup>Represents a debit adjustment of \$428 million due to erroneous reporting on May 12, 2004.